

**FOURTH WARD DRAINAGE DISTRICT NO. 1
OF ACADIA PARISH
FINANCIAL REPORT
DECEMBER 31, 2013**

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners
Fourth Ward Drainage District No. 1
of Acadia Parish
Crowley, Louisiana

Partners:

Frank A. Stagno, CPA*
Scott J. Broussard, CPA*
L. Charles Abshire, CPA*
P. John Blanchet, III, CPA*
Martha B. Wyatt, CPA*
Joey L. Breaux, CPA*
Craig J. Viator, CPA*
John L. Istre, CPA*
Elizabeth J. Moreau, CPA*
Lonnie J. Hebert, CPA*
Robert M. DeRouen, Jr. CPA*

Directors:

Jason P. LeBlanc, CPA
Laurel L. Montagnet, CPA
Valeri A. Grayson, CPA

Retired Partners:

Sidney L. Broussard, CPA 1925-2005
Leon K. Poché, CPA 1984
James H. Breaux, CPA 1987
Erma R. Walton, CPA 1988
George A. Lewis, CPA 1992
Geraldine J. Wimberley, CPA 1995
Lawrence A. Cramer, CPA 1999
Ralph Friend, CPA 2002
Donald W. Kelley, CPA 2005
George J. Trappey, III, CPA 2007
Terrel P. Dressel, CPA 2007
Herbert Lemoine II, CPA 2008
Mary T. Miller, CPA 2011
Mary A. Castille, CPA 2013

We have compiled the accompanying financial statements of Fourth Ward Drainage District No. 1 of Acadia Parish, a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2013, and the accompanying supplementary information, as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Fourth Ward Drainage District No. 1 of Acadia Parish is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Fourth Ward Drainage District No. 1 of Acadia Parish, in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and change in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Members of American Institute of
Certified Public Accountants
Society of Louisiana Certified
Public Accountants*

* A Professional Accounting Corporation

Fourth Ward Drainage District No. 1 of Acadia Parish did not adopt the provisions of Governmental Accounting Standards Board Statements No. 34 and 54 for the year ended December 31, 2013. The effects of this departure from generally accepted accounting principles has not been determined.

A handwritten signature in black ink, reading "Bernard Peter Lami". The signature is written in a cursive style with a large, stylized initial 'B'.

Lafayette, Louisiana
June 2, 2014

FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH

COMBINED BALANCE SHEET - ALL FUND TYPES

December 31, 2013

See Independent Accountants' Compilation Report

ASSETS	Governmental Funds		Total (Memorandum Only)
	General Fund	Capital Project Fund	
Cash	\$ 58,569	\$ -	\$ 58,569
Certificates of deposit	-	100,000	100,000
Due from other governmental agencies	38,237	-	38,237
Ad valorem taxes receivable	9,016	-	9,016
State revenue sharing receivable	<u>1,986</u>	<u>-</u>	<u>1,986</u>
Total assets	<u>\$ 107,808</u>	<u>\$ 100,000</u>	<u>\$ 207,808</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts and other payables	\$ 1,606	\$ -	\$ 1,606
FUND BALANCE			
Unreserved – undesignated	<u>106,202</u>	<u>100,000</u>	<u>206,202</u>
Total liabilities and fund balance	<u>\$ 107,808</u>	<u>\$ 100,000</u>	<u>\$ 207,808</u>

FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

Year Ended December 31, 2013

See Independent Accountants' Compilation Report

	Governmental Funds		Total (Memorandum Only)
	General Fund	Capital Project Fund	
Revenues:			
Taxes -			
Ad valorem taxes	\$ 47,666	\$ -	\$ 47,666
Intergovernmental -			
State revenue sharing	2,980	-	2,980
Interest	103	749	852
Miscellaneous	888	-	888
Total revenues	<u>\$ 51,637</u>	<u>\$ 749</u>	<u>\$ 52,386</u>
Expenditures:			
Current -			
Public works:			
Compensation of board members	\$ 5,300	\$ -	\$ 5,300
Operating services	25,936	-	25,936
Pension deduction	1,554	-	1,554
Total expenditures	<u>\$ 32,790</u>	<u>\$ -</u>	<u>\$ 32,790</u>
Excess of revenues over expenditures	<u>\$ 18,847</u>	<u>\$ 749</u>	<u>\$ 19,596</u>
Other financing sources (uses):			
Transfers in	\$ 749	\$ -	\$ 749
Transfers out	-	(749)	(749)
Total other financing sources (uses)	<u>\$ 749</u>	<u>\$ (749)</u>	<u>\$ -</u>
Net change in fund balance	\$ 19,596	\$ -	\$ 19,596
Fund balance, beginning	<u>86,606</u>	<u>100,000</u>	<u>186,606</u>
Fund balance, ending	<u>\$ 106,202</u>	<u>\$ 100,000</u>	<u>\$ 206,202</u>

FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH

SCHEDULE OF FINDINGS AND RESPONSES

For the Year Ended December 31, 2013

See Independent Accountants' Compilation Report

#2013-1 Budget Violation

Finding: The Louisiana Local Government Budget Act requires governments with a general fund or a special revenue fund to adopt and amend budgets on a timely basis. For the year ended December 31, 2013, the District did not adopt a budget, which is a violation of the Louisiana Local Government Budget Act.

Recommendation: The budget should be adopted in a timely basis and amended during the year as necessary.

Response: Not preparing an operating budget for fiscal year 2013 was an oversight that will not be overlooked again. We will prepare and approve operating budgets for each fiscal year. A budget for fiscal year 2014 was prepared and presented to the Board for approval.

**FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH
SCHEDULE OF PRIOR FINDINGS
For the Year Ended December 31, 2013
See Independent Accountants' Compilation Report**

There were no findings in the prior year.

FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH

SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS

Year Ended December 31, 2013

See Independent Accountants' Compilation Report

Carl Hetzel, Jr.	\$ 900
Carl Dischler	1,300
Dennis Leonards	900
James O. Hebert	1,200
John Leonards	<u>1,000</u>
	<u>\$ 5,300</u>

This schedule of compensation paid to board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature.